

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

CASE NAME: ASR-8 Centre LP
CASE NUMBER: 14-30174

PETITION DATE: 1/6/2014

MONTHLY OPERATING REPORT SUMMARY FOR MONTH FEBRUARY YEAR 2014

MONTH	January	February		
REVENUES (MOR-6)	0.00	33,887.46	0.00	0.00
INCOME BEFORE INT. DEPREC./TAX (MOR-6)	-13,698.13	-8,430.18	0.00	0.00
NET INCOME (LOSS) (MOR-6)	-13,698.13	-45,845.08	0.00	0.00
PAYMENTS TO INSIDERS (MOR-9)	3,040.41	2,654.33	0.00	0.00
PAYMENTS TO PROFESSIONALS (MOR-9)	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS (MOR-7)	34,109.35	16,407.20	0.00	0.00

The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE		EXP. DATE
CASUALTY	YES (X) NO ()	6/1/2014
LIABILITY	YES (X) NO ()	6/1/2014
VEHICLE	YES () NO () N/A	
WORKERS	YES (X) NO ()	6/1/2014
OTHER	YES () NO ()	

CIRCLE ONE

Are all accounts receivable being collected within terms? **Yes**

Are all post-petition liabilities, including taxes, being paid within terms? **Yes**

Have any pre-petition liabilities been paid? **No**

If so, describe

Are all funds received being deposited into DIP bank accounts? **Yes**

Were any assets disposed of outside the normal course of business? **No**

If so, describe

Are all U.S. Trustee Quarterly Fee Payments current? **Yes**

What is the status of your Plan of Reorganization?

Goal is to have Plan filed in March

ATTORNEY NAME: William A. (Trey) Wood, III
FIRM NAME: Bracewell & Giuliani LLP
ADDRESS: 711 Louisiana Street, Suite 2300
CITY, STATE, ZIP: Houston, TX 77002-2770
TELEPHONE: 713-223-2300

I certify under penalty of perjury that the following complete
Monthly Operating Report (MOR), consisting of MOR-1 through
MOR-9 plus attachments, is true and correct.

SIGNED X James L. Hays TITLE: VP & General Counsel

(ORIGINAL SIGNATURE)

James L. Hays

(PRINT NAME OF SIGNATORY)

VP & General Counsel

20 March 2014
DATE

MOR-1

Notes:

CASE NAME: ASR-8 Centre LP
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COMPARATIVE BALANCE SHEETS

ASSETS	FILING DATE: January 6, 2014	MONTH January	MONTH February	MONTH	MONTH	MONTH	MONTH
CURRENT ASSETS							
Cash	\$ 52,486.38	\$ 26,483.09	\$ 38,023.35				
Accounts Receivable, Net	21,133.03	17,180.00	36,426.06				
Inventory: Lower of Cost or Market	-	-	-				
Prepaid Expenses	12,114.29	12,114.29	7,433.91				
Investments	-	-	-				
Other - Lender Escrow	67,290.99	67,290.99	67,290.99				
Other - Intercompany Balance	(346,990.42)	(346,990.42)	(348,387.39)				
TOTAL CURRENT ASSETS	(193,965.73)	(223,922.05)	(199,213.08)				
PROPERTY, PLANT & EQUIP. @ COST	4,007,941.49	4,007,941.49	4,007,941.49				
Less Accumulated Depreciation	789,434.37	789,434.37	789,434.37				
NET BOOK VALUE OF PP & E	3,218,507.12	3,218,507.12	3,218,507.12				
OTHER ASSETS							
Net Book Value of Improvements & Related Capitalized Costs	308,527.48	308,527.48	308,527.48				
FASB-13 Rent Accounting Adjustment	172,709.66	172,709.66	172,709.66				
Deposits	150.00	9,700.00	9,700.00				
Receipts Clearing Account	-	-	-				
TOTAL ASSETS	\$ 3,505,928.53	\$ 3,485,222.21	\$ 3,510,231.18				

* Per Schedules and Statement of Affairs

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Notes:
Property was reflected at estimated market values on Schedules as opposed to Book Value.

CASE NAME: ASR-8 Centre LP
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COMPARATIVE BALANCE SHEETS

LIABILITIES & OWNER'S EQUITY	FILING DATE* January 6, 2014	MONTH January	MONTH February	MONTH	MONTH	MONTH	MONTH
LIABILITIES							
POST-PETITION LIABILITIES(MOR-4)		\$ 9,767.20	\$ 23,387.56				
PRE-PETITION LIABILITIES							
Notes Payable - Secured	4,489,788.00	4,489,788.00	4,489,788.00				
Priority Debt	-	-	-				
Federal Income Tax	-	-	-				
FICA/Withholding	-	-	-				
Unsecured Debt	126,389.25	125,191.86	125,191.86				
Real Estate Taxes	91,279.16	91,279.16	91,279.16				
Other	124,201.79	108,923.79	165,857.48				
TOTAL PRE-PETITION LIABILITIES	4,831,658.20	4,815,182.81	4,872,116.50				
TOTAL LIABILITIES	4,831,658.20	4,824,950.01	4,895,504.06				
OWNER'S EQUITY (DEFICIT)							
PREFERRED STOCK	-	-	-				
COMMON STOCK	-	-	-				
ADDITIONAL PAID-IN CAPITAL	-	-	-				
MARKET VALUE ADJUSTMENT	-	-	-				
RETAINED EARNINGS: Filing Date	(1,325,729.67)	(1,325,729.67)	(1,325,729.67)				
RETAINED EARNINGS: Post Filing Date	-	(13,698.13)	(59,543.21)				
TOTAL OWNER'S EQUITY (NET WORTH)	(1,325,729.67)	(1,339,427.80)	(1,385,272.88)				
TOTAL							
LIABILITIES & OWNERS EQUITY	\$ 3,505,928.53	\$ 3,485,522.21	\$ 3,510,231.18				

CASE NAME: ASR-8 Centre LP
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SCHEDULE OF POST-PETITION LIABILITIES

	MONTH January	MONTH February	MONTH	MONTH	MONTH	MONTH
TRADE ACCOUNTS PAYABLE	\$ -	\$ 8,174.38				
TAX PAYABLE						
Federal Payroll Taxes	-	-				
State Payroll Taxes	-	-				
Ad Valorem Taxes	-	15,213.21				
Other Taxes	-	-				
TOTAL TAXES PAYABLE	-	15,213.21				
SECURED DEBT POST-PETITION						
ACCRUED INTEREST PAYABLE	-	-				
ACCRUED PROFESSIONAL FEES*	9,767.20	-				
OTHER ACCRUED LIABILITIES	-					
1.						
2.						
3.						
TOTAL POST-PETITION LIABILITIES (MOR-3)	\$ 9,767.20	\$ 23,387.59				

*Payment requires Court Approval

MOR-4

Notes:

CASE NAME: ASR-8 Centre LP
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AGING OF POST-PETITION LIABILITIES
MONTH - February

DAYS	TOTAL	TRADE ACCOUNTS	FEDERAL TAXES	STATE TAXES	AD VALOREM, TAXES	OTHER
0-30	\$ 8,174.38	\$ 8,174.38				
31-60	-	-				
61-90	-	-				
91+	-	-				
TOTAL	\$ 8,174.38	\$ 8,174.38	\$ -	\$ -	\$ -	\$ -

AGING OF ACCOUNTS RECEIVABLE

MONTH	January	February			
0-30 DAYS	\$ 11,640.00	\$ 20,018.03			
31-60 DAYS	-	7,990.00			
61-90 DAYS	5,540.00	7,365.00			
91+ DAYS	-	1,053.03			
TOTAL	\$ 17,180.00	\$ 36,426.06	\$ -	\$ -	\$ -

MOR-5

Notes:

CASE NAME: ASR-8 Centre LP
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STATEMENT OF INCOME (LOSS)

	MONTH January	MONTH February	MONTH	MONTH	MONTH	FILING TO DATE
REVENUES (MOR-1)	\$ -	\$ 33,887.46				\$ 33,887.46
TOTAL COST OF REVENUES	\$ -	\$ -				\$ -
GROSS PROFIT	\$ -	\$ 33,887.46				\$ 33,887.46
OPERATING EXPENSES:						
Selling & Marketing	\$ -	\$ -				\$ -
General & Administrative	\$ 1,040.41	\$ 444.71				\$ 1,485.12
Insiders Compensation	\$ 2,000.00	\$ 2,654.33				\$ 4,654.33
Professional Fees	\$ 9,767.20	\$ -				\$ 9,767.20
R.E. Taxes & Insurance	\$ -	\$ 19,893.56				\$ 19,893.56
Other-Repairs & Maintenance	\$ 72.92	\$ 7,922.32				\$ 7,995.24
Other-Cleaning	\$ -	\$ 8,753.21				\$ 8,753.21
Other-Utilities	\$ 817.60	\$ 2,649.51				\$ 3,467.11
TOTAL OPERATING EXPENSES	\$ 13,698.13	\$ 42,317.64				\$ 56,015.77
INCOME BEFORE INT, DEPR/TAX (MOR-1)	\$ (13,698.13)	\$ (8,430.18)				\$ (22,128.31)
INTEREST EXPENSE	\$ -	\$ 37,414.90				\$ 37,414.90
DEPRECIATION	\$ -	\$ -				\$ -
OTHER (INCOME) EXPENSE*	\$ -	\$ -				\$ -
OTHER ITEMS**	\$ -	\$ -				\$ -
TOTAL INT, DEPR & OTHER ITEMS	\$ -	\$ 37,414.90				\$ 37,414.90
NET INCOME BEFORE TAXES	\$ (13,698.13)	\$ (45,845.08)				\$ (59,543.21)
FEDERAL INCOME TAXES						\$ -
NET INCOME (LOSS) (MOR-1)	\$ (13,698.13)	\$ (45,845.08)				\$ (59,543.21)

Accrual Accounting Required. Otherwise Footnote with Explanation.

* Footnote Mandatory:

** Unusual and/or infrequent item(s) outside the ordinary course of business requires footnote.

MOR-6

Notes:

January rents were booked pre-petition, as of January 1, 2014.

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CASH RECEIPTS AND DISBURSEMENTS		MONTH January	MONTH February	MONTH	MONTH	MONTH	FILING TO DATE
1. CASH-BEGINNING OF MONTH	\$ 52,486.38	\$ 52,486.38	\$ 26,483.09				\$ 52,486.38
RECEIPTS:							
2. CASH SALES	\$ -	\$ -					\$ -
3. COLLECTION OF ACCOUNTS RECEIVABLE	\$ 8,106.06	\$ 8,106.06	\$ 27,947.46				\$ 36,053.52
4. LOANS & ADVANCES (attach list)	\$ -	\$ -	\$ -				\$ -
5. SALE OF ASSETS	\$ -	\$ -	\$ -				\$ -
6. OTHER (attach list)	\$ -	\$ -	\$ -				\$ -
TOTAL RECEIPTS**	\$ 8,106.06	\$ 8,106.06	\$ 27,947.46	\$ -	\$ -	\$ -	\$ 36,053.52
(Withdrawal) Contribution by Individual Debtor MFR-2*							\$ -
DISBURSEMENTS:							
7. NET PAYROLL	\$ 1,040.41	\$ 1,040.41	\$ (9.65)				\$ 1,030.76
8. PAYROLL TAXES PAID	\$ -	\$ -	\$ -				\$ -
9. SALES, USE & OTHER TAXES PAID	\$ -	\$ -	\$ -				\$ -
10. SECURED RENTAL LEASES	\$ -	\$ -	\$ -				\$ -
11. UTILITIES & TELEPHONE	\$ 1,627.45	\$ 1,627.45	\$ 636.76				\$ 2,264.21
12. INSURANCE	\$ -	\$ -	\$ -				\$ -
13. INVENTORY PURCHASES	\$ -	\$ -	\$ -				\$ -
14. VEHICLE EXPENSES	\$ -	\$ -	\$ -				\$ -
15. TRAVEL & ENTERTAINMENT	\$ -	\$ -	\$ -				\$ -
16. REPAIRS, MAINTENANCE & SUPPLIES	\$ 460.46	\$ 460.46	\$ 72.92				\$ 533.38
17. ADMINISTRATIVE & SELLING	\$ -	\$ -	\$ 247.17				\$ 247.17
18. OTHER-Property Management Fee	\$ 2,000.00	\$ 2,000.00	\$ (2,000.00)				\$ -
19. Interest Expense	\$ 19,331.03	\$ 19,331.03	\$ 17,460.00				\$ 36,791.03
TOTAL DISBURSEMENTS FROM OPERATIONS	\$ 24,459.35	\$ 24,459.35	\$ 16,407.20	\$ -	\$ -	\$ -	\$ 40,866.55
19. PROFESSIONAL FEES	\$ -	\$ -					\$ -
20. U.S. TRUSTEE FEES	\$ -	\$ -					\$ -
21. OTHER REORGANIZATION EXPENSES-Deposits	\$ 9,650.00	\$ 9,650.00					\$ 9,650.00
TOTAL DISBURSEMENTS**	\$ 34,109.35	\$ 34,109.35	\$ 16,407.20	\$ -	\$ -	\$ -	\$ 50,516.55
22. NET CASH FLOW	\$ (26,003.29)	\$ (26,003.29)	\$ 11,540.26	\$ -	\$ -	\$ -	\$ (14,463.03)
23. CASH - END OF MONTH (MOR-2)	\$ 26,483.09	\$ 26,483.09	\$ 38,023.35	\$ -	\$ -	\$ -	\$ 38,023.35

* Applies to Individual debtors only

**Numbers for the current month should balance (match)

RECEIPTS and CHECKS/OTHER DISBURSEMENTS lines on MOR-8

MOR-7

Notes:

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**CASH ACCOUNT RECONCILIATION
MONTH OF FEBRUARY**

BANK NAME	Icon Bank	Wells Fargo	Comerica	JPMorgan	
ACCOUNT NUMBER	71019	7304401594	1881614778	496656138	
ACCOUNT TYPE	Operating	Debtor in Possession	Other Funds	Lockbox	TOTAL
BANK BALANCE	\$ 3,416.27	\$ 31,382.66	\$ 100.00	\$ 3,652.30	\$ 38,551.23
DEPOSITS IN TRANSIT	-	-	-	-	-
OUTSTANDING CHECKS	527.88	-	-	-	527.88
ADJUSTED BANK BALANCE	\$ 2,888.39	\$ 31,382.66	\$ 100.00	\$ 3,652.30	\$ 38,023.35
BEGINNING CASH - PER BOOKS	\$ 5,115.79	\$ -	\$ 100.00	\$ 21,267.30	\$ 26,483.09
RECEIPTS*	27,947.46	-	-	-	27,947.46
TRANSFERS BETWEEN ACCOUNTS (WITHDRAWAL) OR CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2	(31,382.66)	31,382.66	-	-	-
CHECKS/OTHER DISBURSEMENTS*	(1,207.80)	-	-	17,615.00	16,407.20
ENDING CASH - PER BOOKS	\$ 2,888.39	\$ 31,382.66	\$ 100.00	\$ 3,652.30	\$ 38,023.35

*Numbers should balance (match) TOTAL RECEIPTS and TOTAL DISBURSEMENTS lines on MOR-7.

Notes:

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/COMP TYPE	MONTH January	MONTH February	MONTH	MONTH	MONTH	MONTH	MONTH
1. ASMG - Management Fees	\$ 2,000.00	\$ 1,559.28					
2. ASMG - Payroll	1,040.41	1,095.05					
3.							
4.							
5.							
6.							
TOTAL INSIDERS (MOR-1)	\$ 3,040.41	\$ 2,654.33					

PROFESSIONALS	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
1	\$ -	\$ -					
2.							
3.							
4.							
5.							
6.							
TOTAL PROFESSIONALS (MOR-1)	\$ -	\$ -					

MOR-9
Notes: